

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2841a Written notice to claimants of dissolved corporation.

Sec. 841a.

(1) A dissolved corporation may notify its existing claimants in writing of the dissolution of the corporation at any time after the effective date of the dissolution. The written notice shall include all of the following:

(a) A description of the information that must be included in a claim. The corporation may demand sufficient information to permit it to make a reasonable judgment whether the claim should be accepted or rejected.

(b) A mailing address where a claim may be sent.

(c) The deadline by which the dissolved corporation must receive the claim. The deadline must be at least 6 months after the effective date of the written notice.

(d) A statement that a claim that is not received by the deadline is barred.

(2) Providing a notice under subsection (1) does not constitute recognition that a person to which the notice is directed has a valid claim against the corporation.

(3) A claim against a dissolved corporation is barred if either of the following applies:

(a) If a claimant that was given written notice under subsection (1) does not deliver the claim to the dissolved corporation by the deadline.

(b) If a claimant whose claim is rejected by a written notice of rejection by the dissolved corporation does not commence a proceeding to enforce the claim within 90 days after the effective date of the written notice of rejection.

(4) As used in this section and section 842a:

(a) The "effective date" of a written notice is the earliest of the following:

(i) The date it is received.

(ii) Five days after its deposit in the United States mail, as evidenced by the postmark, if it is mailed postpaid and correctly addressed.

(iii) The date shown on the return receipt, if the notice is sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

(b) "Existing claim" means any claim or right against a corporation, liquidated or unliquidated. The term does not mean a contingent liability or a claim that is based on an event that occurs after the effective date of dissolution of the corporation.

History: Add. 2014, Act 557, Imd. Eff. Jan. 15, 2015